

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 IO-13 ISO-00 AF-08 ARA-06 EA-07 NEA-10

L-03 FRB-03 OMB-01 ITC-01 SP-02 AGRE-00 AID-05

CIAE-00 COME-00 INR-07 LAB-04 NSAE-00 OIC-02 SIL-01

STR-04 TRSE-00 CEA-01 SSO-00 INRE-00 USIE-00 SS-15

NSC-05 NSCE-00 /119 W

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FM USMISSION GENEVA

TO SECSTATE WASHDC IMMEDIATE 5938

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: UNCTAD, EGEN

SUBJECT: UN CONFERENCE ON A COMMON FUND - UPDATE AS OF MARCH 15

1. PROCEDURAL DEADLOCK AT COMMON FUND MEETING BROKEN THIS AFTERNOON WHEN G-77 CONCEDED TO GROUP B CHAIRMANSHIP OF ONE CHIEF SUBSTANTIVE SUB-COMMITTEE (COMMITTEE I). FIRST SESSIONS OF THESE SUB-COMMITTEES (I - OBJECTIVES AND MODE OF OPERATIONS, II - FINANCIAL, III - LEGAL AND ORGANIZATIONAL ISSUES) GET UNDERWAY MARCH 16.

2. IN PLENARY SESSION MARCH 15, HIGHLIGHT WAS CAUTIOUS ADDRESS BY OPEC SPECIAL FUND SPOKESMAN, WHO SUPPORTED CF BUT SAID IT SHOULD BE ONE WHICH WAS "UNIVERSAL AND GLOBAL" AND THAT MEETING SHOULD LOOK AT ALTERNATIVES TO UNCTAD PROPOSAL IN A SERIOUS MANNER. HE SAID CF SHOULD NOT BE AN AID MECHANISM, AND LIMITED
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COMMITMENT OF OPEC SPECIAL FUND TO ONE COVERING CONTRIBUTIONS OF ITS MEMBERS (WHICH HE NOTED MIGHT BE BASED ON THEIR SHARE OF LESS THAN 3.5 PERCENT OF WORLD TRADE IN IP COMMODITIES), POSSIBLE FINANCING OF LEAST DEVELOPED COUNTRIES' CONTRIBUTION AND POSSIBLY SOME LOANS TO A "COUNCIL (CF) INSTITUTION". HE CONCLUDED BY URGING AVOIDANCE OF DELAY AND SAID PRESENT CONFERENCE SHOULD REACH AGREEMENT ON BASIC PRINCIPLES OF

A CF. (FULL REPORT ON SPEECH FOLLOWS SEPTEL.)

3. G-77 (ALATAS-INDONESIA) IN PLENARY ATTACKED EARLIER GROUP B STATEMENT AND EC, JAPAN, CANADA AND AUSTRALIA STATEMENTS, EMPHASIZING WE NOW IN A NEGOTIATION AND ALTERNATIVE OPTIONS TO G-77 APPROACH ON A CF "UN-NECESSARY AND UNACCEPTABLE." HE SAID HE WAS ENCOURAGED BY POSITIVE APPROACH IN US STATEMENT AND WELCOMED FACT THAT US HAD NO A PRIORI OBJECTIONS TO CF, AND THAT LINK AS STATED BY US OF CF WITH INDIVIDUAL COMMODITY ORGANIZATIONS HAD BEEN MODIFIED. IN ANY CASE, G-77 VIEW REMAINED THAT CF ESTABLISHMENT MUST PRECEDE, NOT FOLLOW, INDIVIDUAL COMMODITY AGREEMENTS. ALATAS ADDED THAT G-77 RECOGNIZED NEW US ADMINISTRATION NEEDED TIME TO FORMULATE ITS VIEWS ON COMMODITIES, BUT TIMETABLE ON CF AND OTHER COMMODITY NEGOTIATIONS AGREED TO ALMOST A YEAR AGO AT NAIROBI WAS A COMMITMENT BY ALL. HE HOPED US WOULD RESPECT THIS TIMETABLE. SORENSON

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Message Attributes

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Disposition Approved on Date:
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